



National Electric Power Regulatory Authority

Islamic Republic of Pakistan

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No. NEPRA/R/ADG(Trf)/TRF-247/SWPCL-2013/24650-24652
May 6, 2021

Subject: Decision of the Authority in the matter of Reimbursement of 7.5% Withholding Tax on Dividends for Sapphire Wind Power Company Limited (SWPCL) (Case No. NEPRA/TRF-247/SWPCL-2013)

Dear Sir,

Please find enclosed herewith the decision of the Authority (01 Page) regarding reimbursement of 7.5% withholding Tax on interim Dividend for the Financial Year ending June 30, 2020 in respect of Sapphire Wind Power Company Limited in Case No. NEPRA/TRF-247/SWPCL-2013.

2. The decision is being intimated to the Federal Government for the purpose of notification of adjustment in the approved tariff through the official Gazette pursuant to Section 31 (7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act, 1997.

Encl: As above


06 05 21
(Syed Safer Hussain)

Secretary
Ministry of Energy (Power Division)
Government of Pakistan
'A' Block, Pak Secretariat,
Islamabad

CC:


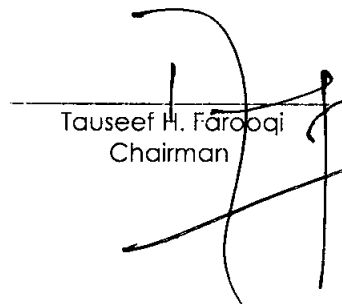

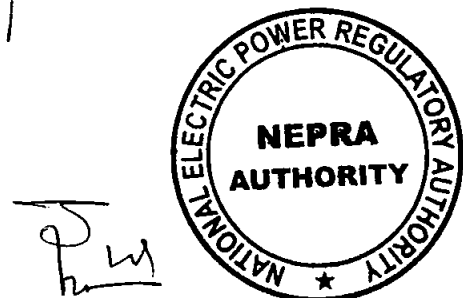
1. Secretary, Cabinet Division, Cabinet Secretariat, Islamabad.
2. Secretary, Ministry of Finance, 'Q' Block, Pak Secretariat, Islamabad.

**DECISION OF THE AUTHORITY IN THE MATTER OF REIMBURSEMENT OF 7.5% WITHHOLDING TAX
ON DIVIDENDS FOR SAPPHIRE WIND POWER COMPANY LIMITED**

The Authority granted Upfront Tariff to Sapphire Wind Power Company Limited (SWPCL) vide decision dated November 21, 2013. Later, the Authority issued a decision dated January 22, 2016 regarding one-time adjustment of base amount of debt service for US\$/PKR parity of the Upfront Tariff for SWPCL. Commercial Operations Date (COD) was achieved by SWPCL on November 22, 2016. The Authority revised the installed capacity of MWEL from 49.5 MW to 52.8 MW vide its decision dated May 26, 2015.

2. In accordance with the decision(s) referred above, SWPCL requested for the reimbursement of withholding tax (WHT) on dividend for the financial year ending June 30, 2020. The Authority has considered the request of SWPCL and decided to approve the reimbursement of Rs. 7,875,000 in respect of WHT to SWPCL by the power purchaser.

3. The instant decision is to be notified in the official gazette in accordance with the provisions of Section 31(7) of the Regulation of Generation, Transmission and Distribution of Electric Power Act.

AUTHORITY
(Rehmatullah Baloch)
Member
(Rafique Ahmed Shaikh)
Member
Tauseef H. Farooqi
Chairman
06 05 21